HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

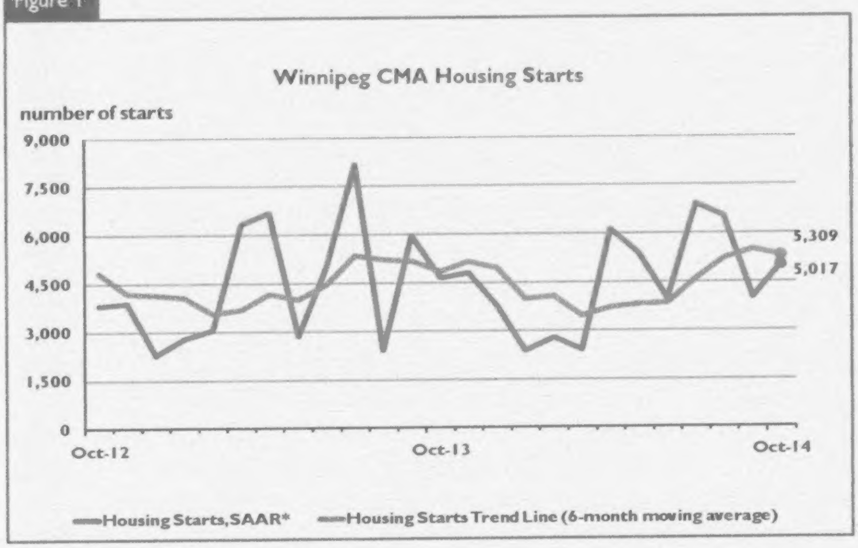
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: November 2014

Highlights

- Pace of housing starts moderated in October but remained elevated, supported by multi-family construction
- Actual housing starts down five per cent year-to-date, compared to the previous year
- Single-detached inventory lower, while multi-family inventory increased year-over-year

Figure 1



* SAAR[1]: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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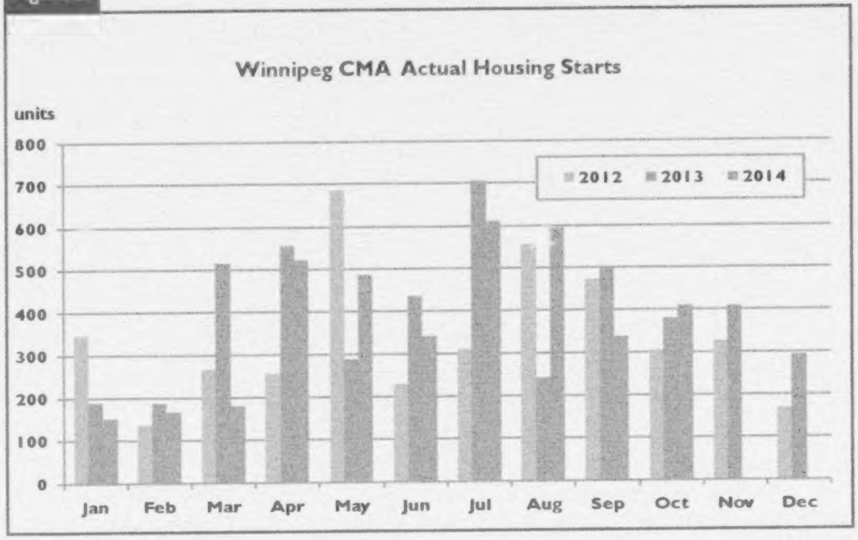
Housing Market Overview

Housing starts in the Winnipeg Census Metropolitan Area (CMA) were trending at 5,309 units in October compared to 5,496 in September. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts. The trend in total housing starts moderated in October as construction, while elevated, could not maintain the strong pace set over the summer months. Housing starts in Winnipeg continue to be driven by the multi-family sector, where demand is supported by positive migration and empty-nesters looking to downsize.

Figure 2



Source: CMHC

There were a total of 410 housing starts in the Winnipeg CMA in October, 8.2 per cent more than the 379 started in October 2013. Production increased in both the single-detached and multi-family sectors. Nonetheless, housing starts through the first ten months of 2014, at 3,805 units, were five per cent lower than the number started during the same period a year earlier.

Construction started on 158 single-detached homes in October, six per cent more than in October 2013. Despite this increase, starts in this sector through the first ten months of 2014 numbered 1,592, 14 per cent fewer than the 1,842 initiated during the same period of 2013. Elevated levels of net migration and relatively low unemployment continue to fuel demand for single-detached homes. However, increased selection in the resale market is providing more competition for home builders. Between January and October, 1,477 single-detached homes were completed in the Winnipeg market, 27 per cent fewer than the 2,015 completed over the same period one year prior. Under the same comparison, 1,549 homes were absorbed, 17 per cent fewer than in 2013. With more homes being absorbed than completed through October of this year, inventory has been reduced. There were 217 complete and unabsorbed homes in inventory at the end of October, down 37 per cent from one year prior. While the number of units held in inventory as show homes was stable year-over-year, the number of spec homes went down, with 133 spec homes available at the end of October compared to 261 a year earlier.

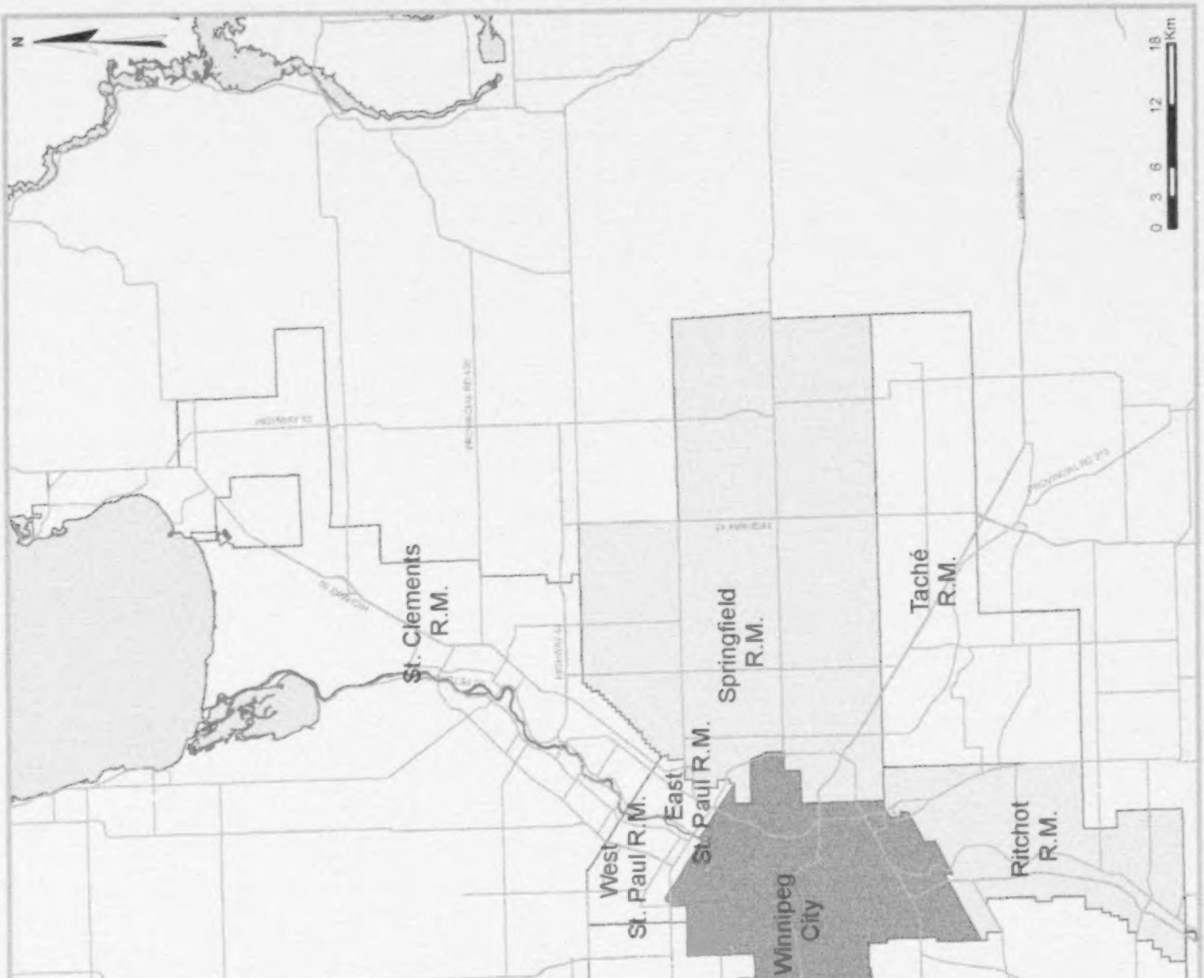
The average absorbed price of a new single-detached home in October 2014 was $431,111, 3.8 per cent higher than what it was in the same month of 2013. The year-to-date average price was $434,104, up 3.3 per cent from the previous year. In contrast the year-to-date median price increased 8.7 per cent under the same comparison, to $430,600 in October.

During the month of October, builders broke ground on 252 multi-family units, which include semi-detached units, rows, and apartments. This represented a 10 per cent increase from the 230 started in the same month one year prior. This brought year-to-date multi-family starts to 2,213 units, up 2.5 per cent from the corresponding period of 2013.

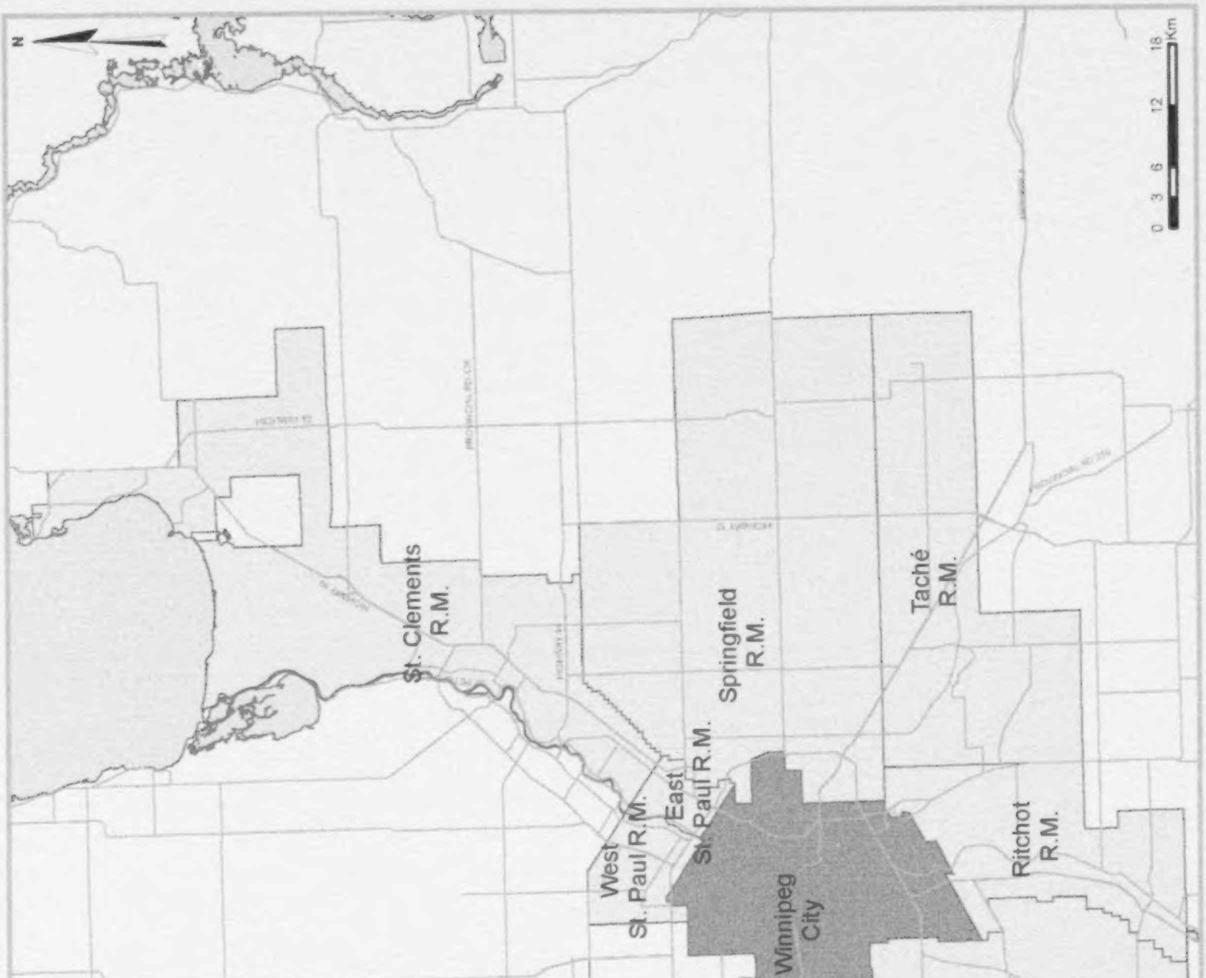
More than half, or 136, of the multi-family units started in October were for the rental market, bringing year-to-date starts in this market to 646, 11 per cent lower than the previous year. Meanwhile in the ownership market, starts through October numbered 1,567, up 9.4 per cent than one year prior. There were 138 units absorbed in the multi-family ownership market in October, bringing the total number of absorptions for the first ten months of 2014 to 868, 78 per cent more than in the same period of 2013. However, completions in this market have outpaced absorptions, resulting in higher inventory. The number of complete and unabsorbed multi-family units available for ownership at the end of October 2014 was 282, almost double where it stood in October 2013.

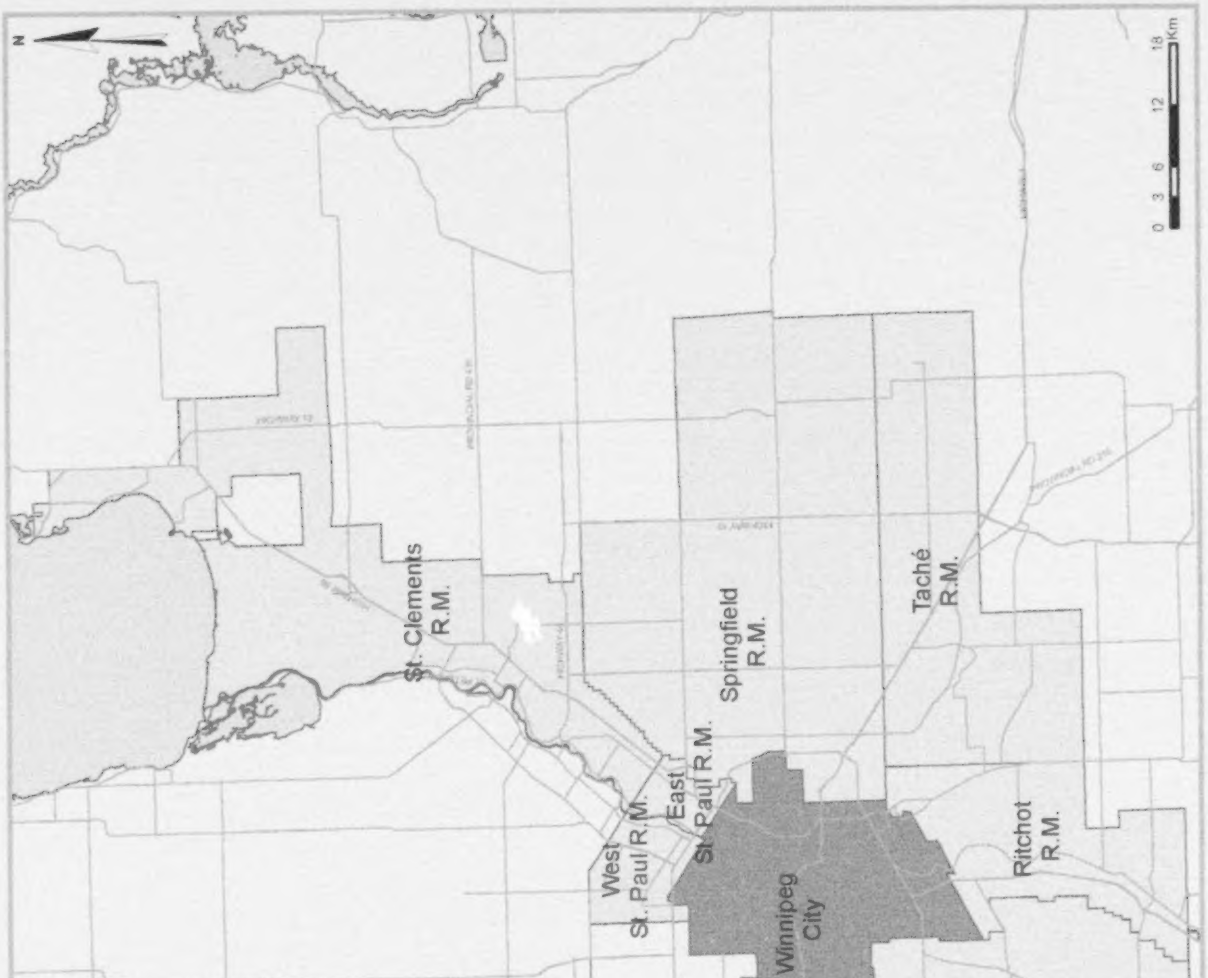
Figure 3

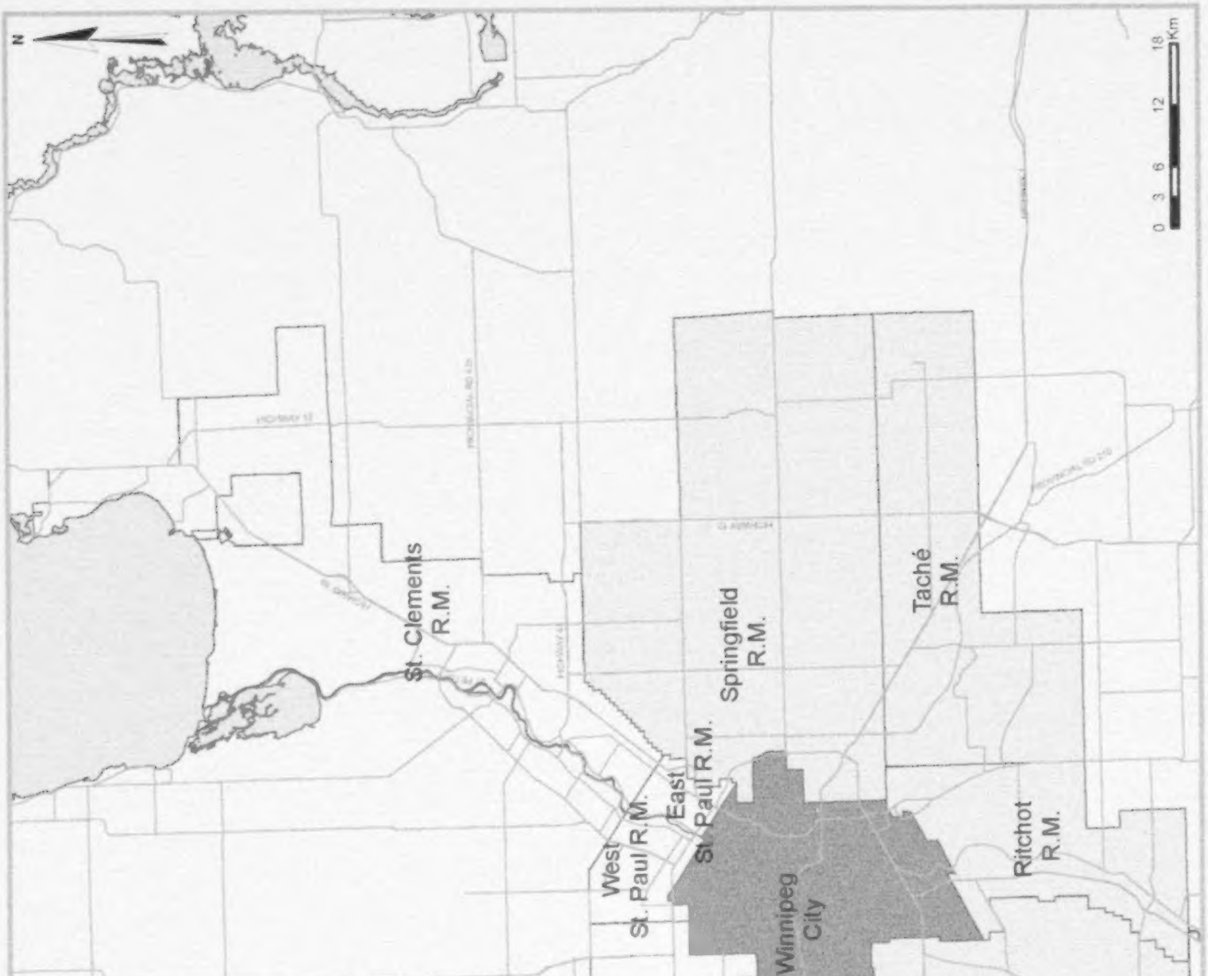
Source: CMHC (*excludes rental)

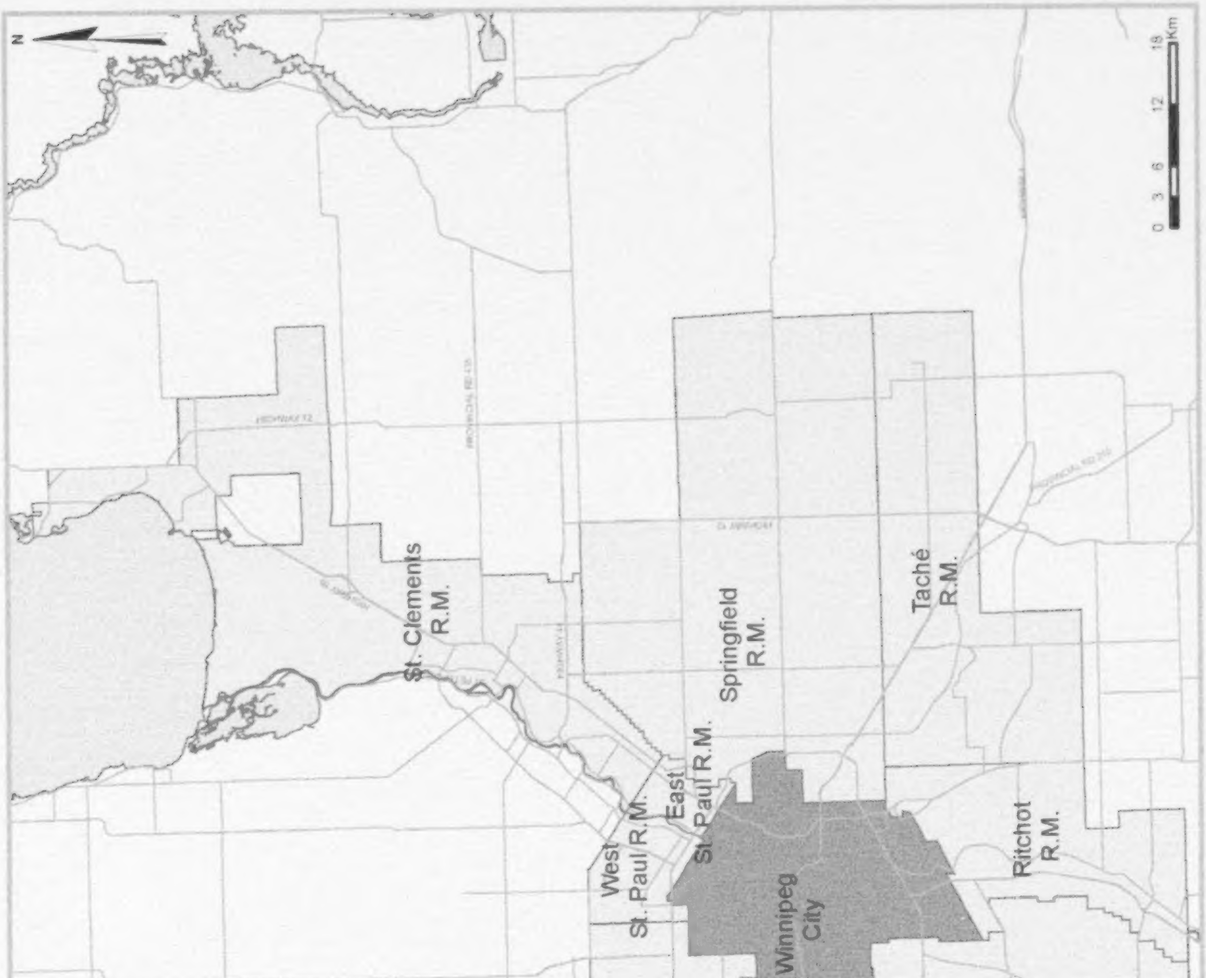


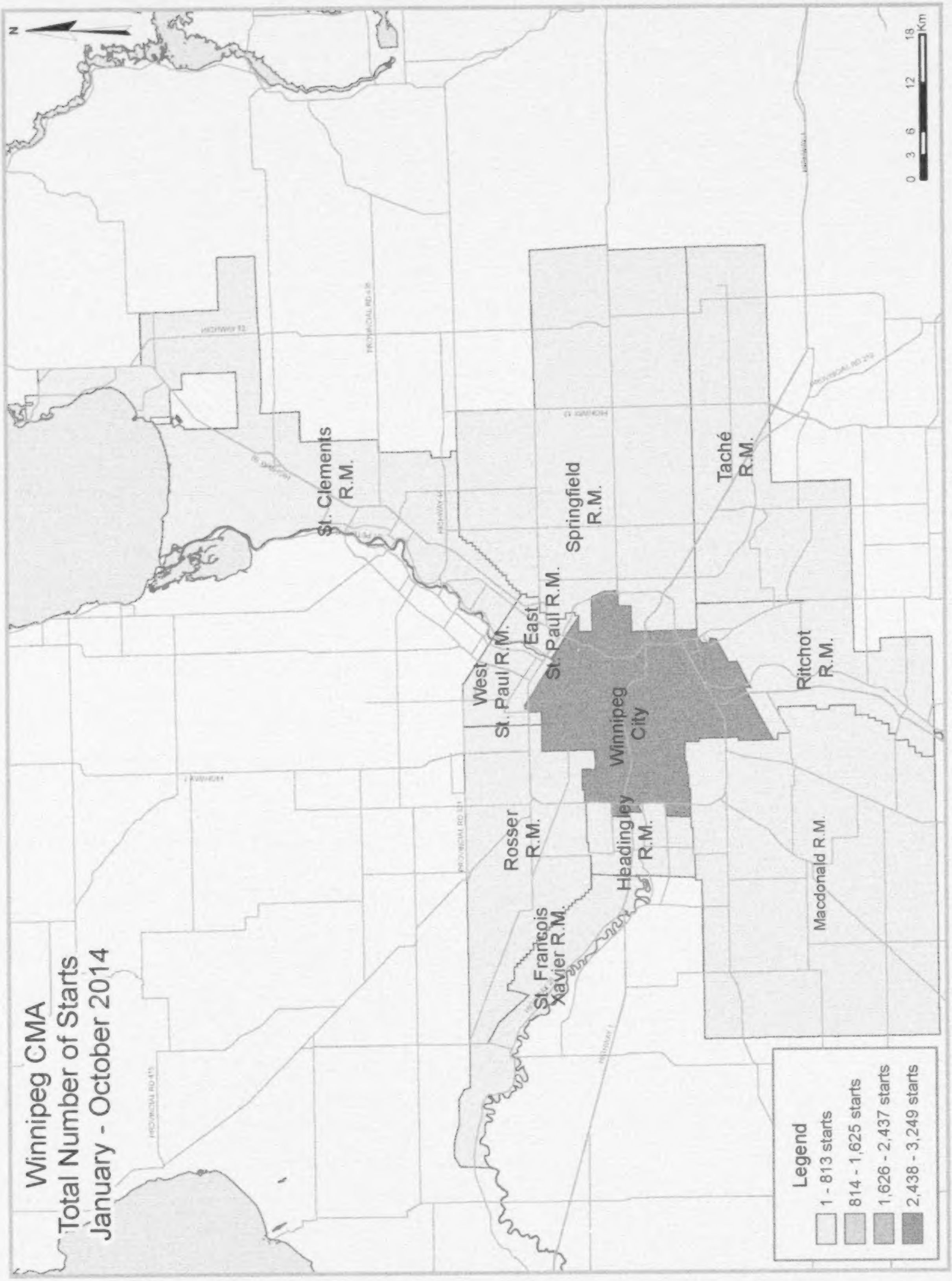
Winnipeg CMA
Number of Starts (Multiples)
October 2014
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
Legend
No starts
4 - 80 starts
81 - 157 starts
158 - 234 starts
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Singles)
October 2014
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
Legend
No starts
2 - 26 starts
27 - 50 starts
51 - 74 starts
75 - 99 starts
0 3 6 12 18 Km


Winnipeg CMA
Total Number of Starts
October 2014
N
0 3 6 12 18
Km
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
Legend
No starts
2 - 84 starts
85 - 167 starts
168 - 250 starts
251 - 333 starts


Winnipeg CMA
Number of Starts (Multiples)
January - October 2014
St. Clements R.M.
Springfield R.M.
East St. Paul R.M.
West St. Paul R.M.
Taché R.M.
Ritchot R.M.
Winnipeg City
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
Legend
No starts
7 - 521 starts
522 - 1,035 starts
1,036 - 1,549 starts
1,550 - 2,064 starts
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Singles)
January - October 2014
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
Legend
1 - 297 starts
298 - 593 starts
594 - 889 starts
890 - 1,185 starts
0 3 6 12 18 Km


Winnipeg CMA
Total Number of Starts
January - October 2014
Legend
1 - 813 starts
814 - 1,625 starts
1,626 - 2,437 starts
2,438 - 3,249 starts
St. Clements R.M.
Springfield R.M.
Taché R.M.
East St. Paul R.M.
West St. Paul R.M.
Winnipeg City
Ritchot R.M.
Rosser R.M.
Headingley R.M.
St. Francois Xavier R.M.
Macdonald R.M.
0 3 6 12 18 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
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5	MLS® Residential Activity
6	Economic Indicators

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1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
October 2014

Winnipeg CMA[1]	September 2014	October 2014
Trend[2]	5,496	5,309
SAAR	4,015	5,017
	October 2013	October 2014
Actual		
October - Single-Detached	149	158
October - Multiples	230	252
October - Total	379	410
January to October - Single-Detached	1,842	1,592
January to October - Multiples	2,160	2,213
January to October - Total	4,002	3,805

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Winnipeg CMA October 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2014	157	4	0	0	15	97	6	131	410
October 2013	145	6	0	4	79	132	6	7	379
% Change	8.3	-33.3	n/a	-100.0	-81.0	-26.5	0.0	**	8.2
Year-to-date 2014	1,587	94	7	4	331	1,135	45	602	3,805
Year-to-date 2013	1,831	100	0	11	312	1,020	35	693	4,002
% Change	-13.3	-6.0	n/a	-63.6	6.1	11.3	28.6	-13.1	-4.9
UNDER CONSTRUCTION									
October 2014	1,262	94	7	3	351	1,852	30	1,080	4,679
October 2013	1,035	74	0	8	347	1,442	27	1,022	3,955
% Change	21.9	27.0	n/a	-62.5	1.2	28.4	11.1	5.7	18.3
COMPLETIONS									
October 2014	162	2	0	0	116	42	15	2	339
October 2013	195	12	0	0	14	6	5	195	427
% Change	-16.9	-83.3	n/a	n/a	**	**	200.0	-99.0	-20.6
Year-to-date 2014	1,469	60	0	8	342	581	53	406	2,919
Year-to-date 2013	2,007	64	5	8	100	332	11	602	3,129
% Change	-26.8	-6.3	-100.0	0.0	**	75.0	**	-32.6	-6.7
COMPLETED & NOT ABSORBED									
October 2014	215	13	0	2	58	211	n/a	n/a	499
October 2013	346	17	0	0	13	113	n/a	n/a	489
% Change	-37.9	-23.5	n/a	n/a	**	86.7	n/a	n/a	2.0
ABSORBED									
October 2014	146	3	0	0	113	22	n/a	n/a	284
October 2013	148	6	0	0	34	12	n/a	n/a	200
% Change	-1.4	-50.0	n/a	n/a	**	83.3	n/a	n/a	42.0
Year-to-date 2014	1,542	47	0	7	341	480	n/a	n/a	2,417
Year-to-date 2013	1,863	39	5	12	125	320	n/a	n/a	2,364
% Change	-17.2	20.5	-100.0	-41.7	172.8	50.0	n/a	n/a	2.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket October 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
October 2014	98	2	0	0	15	83	4	131	333
October 2013	108	6	0	0	70	120	0	7	311
East St. Paul R.M.									
October 2014	8	0	0	0	0	0	0	0	8
October 2013	9	0	0	0	0	0	0	0	9
Headingley R.M.									
October 2014	2	0	0	0	0	0	0	0	2
October 2013	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
October 2014	2	0	0	0	0	0	0	0	2
October 2013	5	0	0	0	0	0	0	0	5
Ritchot R.M.									
October 2014	3	0	0	0	0	14	0	0	17
October 2013	1	0	0	4	9	12	6	0	32
Rosser R.M.									
October 2014	0	0	0	0	0	0	0	0	0
October 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
October 2014	5	0	0	0	0	0	0	0	5
October 2013	8	0	0	0	0	0	0	0	8
St. Francois Xavier R.M.									
October 2014	7	0	0	0	0	0	0	0	7
October 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
October 2014	14	2	0	0	0	0	2	0	18
October 2013	7	0	0	0	0	0	0	0	7
Tache R.M.									
October 2014	14	0	0	0	0	0	0	0	14
October 2013	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
October 2014	4	0	0	0	0	0	0	0	4
October 2013	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
October 2014	157	4	0	0	15	97	6	131	410
October 2013	145	6	0	4	79	132	6	7	379

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
October 2014	912	76	0	3	331	1,792	11	1,080	4,205
October 2013	805	68	0	4	306	1,321	9	1,022	3,535
East St. Paul R.M.									
October 2014	47	0	0	0	0	0	0	0	47
October 2013	49	0	0	0	0	0	0	0	49
Headingley R.M.									
October 2014	17	0	0	0	0	0	0	0	17
October 2013	11	0	0	0	0	0	0	0	11
MacDonald R.M.									
October 2014	32	0	0	0	4	0	0	0	36
October 2013	25	0	0	0	0	0	0	0	25
Ritchot R.M.									
October 2014	38	2	0	0	16	30	17	0	103
October 2013	11	6	0	4	41	100	18	0	180
Rosser R.M.									
October 2014	1	0	0	0	0	0	0	0	1
October 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
October 2014	41	0	0	0	0	0	0	0	41
October 2013	35	0	0	0	0	0	0	0	35
St. Francois Xavier R.M.									
October 2014	9	0	0	0	0	0	0	0	9
October 2013	10	0	0	0	0	0	0	0	10
Springfield R.M.									
October 2014	66	16	3	0	0	0	2	0	87
October 2013	38	0	0	0	0	0	0	0	38
Tache R.M.									
October 2014	52	0	4	0	0	30	0	0	86
October 2013	31	0	0	0	0	21	0	0	52
West St. Paul R.M.									
October 2014	47	0	0	0	0	0	0	0	47
October 2013	20	0	0	0	0	0	0	0	20
Winnipeg CMA									
October 2014	1,262	94	7	3	351	1,852	30	1,080	4,679
October 2013	1,035	74	0	8	347	1,442	27	1,022	3,955

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket October 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
October 2014	132	0	0	0	97	42	9	2	282
October 2013	165	12	0	0	6	6	0	195	384
East St. Paul R.M.									
October 2014	8	0	0	0	0	0	0	0	8
October 2013	3	0	0	0	0	0	0	0	3
Headingley R.M.									
October 2014	5	0	0	0	0	0	0	0	5
October 2013	2	0	0	0	0	0	0	0	2
Macdonald R.M.									
October 2014	0	0	0	0	3	0	0	0	3
October 2013	4	0	0	0	0	0	0	0	4
Ritchot R.M.									
October 2014	4	2	0	0	16	0	6	0	28
October 2013	2	0	0	0	8	0	5	0	15
Rosser R.M.									
October 2014	0	0	0	0	0	0	0	0	0
October 2013	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
October 2014	5	0	0	0	0	0	0	0	5
October 2013	11	0	0	0	0	0	0	0	11
St. Francois Xavier R.M.									
October 2014	0	0	0	0	0	0	0	0	0
October 2013	0	0	0	0	0	0	0	0	0
Springfield R.M.									
October 2014	4	0	0	0	0	0	0	0	4
October 2013	5	0	0	0	0	0	0	0	5
Tache R.M.									
October 2014	2	0	0	0	0	0	0	0	2
October 2013	1	0	0	0	0	0	0	0	1
West St. Paul R.M.									
October 2014	2	0	0	0	0	0	0	0	2
October 2013	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
October 2014	162	2	0	0	116	42	15	2	339
October 2013	195	12	0	0	14	6	5	195	427

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket October 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
October 2014	168	6	0	2	40	175	n/a	n/a	391
October 2013	265	11	0	0	12	90	n/a	n/a	378
East St. Paul R.M.									
October 2014	5	0	0	0	0	0	n/a	n/a	5
October 2013	10	0	0	0	0	0	n/a	n/a	10
Headingley R.M.									
October 2014	1	0	0	0	0	0	n/a	n/a	1
October 2013	3	0	0	0	0	0	n/a	n/a	3
MacDonald R.M.									
October 2014	17	0	0	0	2	0	n/a	n/a	19
October 2013	20	0	0	0	0	0	n/a	n/a	20
Ritchot R.M.									
October 2014	3	3	0	0	16	8	n/a	n/a	30
October 2013	15	0	0	0	1	9	n/a	n/a	25
Rosser R.M.									
October 2014	0	0	0	0	0	0	n/a	n/a	0
October 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
October 2014	4	0	0	0	0	0	n/a	n/a	4
October 2013	5	0	0	0	0	1	n/a	n/a	6
St. Francois Xavier R.M.									
October 2014	0	0	0	0	0	0	n/a	n/a	0
October 2013	2	0	0	0	0	0	n/a	n/a	2
Springfield R.M.									
October 2014	11	4	0	0	0	0	n/a	n/a	15
October 2013	19	6	0	0	0	0	n/a	n/a	25
Tache R.M.									
October 2014	2	0	0	0	0	28	n/a	n/a	30
October 2013	5	0	0	0	0	13	n/a	n/a	18
West St. Paul R.M.									
October 2014	4	0	0	0	0	0	n/a	n/a	4
October 2013	2	0	0	0	0	0	n/a	n/a	2
Winnipeg CMA									
October 2014	215	13	0	2	58	211	n/a	n/a	499
October 2013	346	17	0	0	13	113	n/a	n/a	489

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket October 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
October 2014	117	0	0	0	111	18	n/a	n/a	246
October 2013	121	6	0	0	26	12	n/a	n/a	165
East St. Paul R.M.									
October 2014	6	0	0	0	0	0	n/a	n/a	6
October 2013	1	0	0	0	0	0	n/a	n/a	1
Headingley R.M.									
October 2014	4	0	0	0	0	0	n/a	n/a	4
October 2013	2	0	0	0	0	0	n/a	n/a	2
MacDonald R.M.									
October 2014	1	0	0	0	2	0	n/a	n/a	3
October 2013	2	0	0	0	0	0	n/a	n/a	2
Ritchot R.M.									
October 2014	5	2	0	0	0	4	n/a	n/a	11
October 2013	3	0	0	0	8	0	n/a	n/a	11
Rosser R.M.									
October 2014	0	0	0	0	0	0	n/a	n/a	0
October 2013	0	0	0	0	0	0	n/a	n/a	0
St. Clements R.M.									
October 2014	5	0	0	0	0	0	n/a	n/a	5
October 2013	8	0	0	0	0	0	n/a	n/a	8
St. Francois Xavier R.M.									
October 2014	0	0	0	0	0	0	n/a	n/a	0
October 2013	0	0	0	0	0	0	n/a	n/a	0
Springfield R.M.									
October 2014	4	1	0	0	0	0	n/a	n/a	5
October 2013	8	0	0	0	0	0	n/a	n/a	8
Tache R.M.									
October 2014	2	0	0	0	0	0	n/a	n/a	2
October 2013	1	0	0	0	0	0	n/a	n/a	1
West St. Paul R.M.									
October 2014	2	0	0	0	0	0	n/a	n/a	2
October 2013	2	0	0	0	0	0	n/a	n/a	2
Winnipeg CMA									
October 2014	146	3	0	0	113	22	n/a	n/a	284
October 2013	148	6	0	0	34	12	n/a	n/a	200

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Winnipeg CMA 2004 - 2013									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	2,204	110	0	14	418	1,151	35	773	4,705
% Change	4.2	61.8	-100.0	0.0	77.9	46.4	n/a	-8.4	15.7
2012	2,115	68	3	14	235	786	0	844	4,065
% Change	7.4	112.5	-25.0	-56.3	32.0	159.4	-100.0	28.9	22.0
2011	1,970	32	4	32	178	303	157	655	3,331
% Change	4.1	14.3	n/a	14.3	17.9	-10.1	**	-18.5	2.7
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586
% Change	-5.9	100.0	n/a	-63.0	60.5	73.4	n/a	18.4	3.9
2004	1,855	6	0	27	76	128	0	397	2,489

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type October 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013	% Change
Winnipeg City	99	108	2	6	18	70	214	127	333	311	7.1
East St. Paul R.M.	8	9	0	0	0	0	0	0	8	9	-11.1
Headingley R.M.	2	0	0	0	0	0	0	0	2	0	n/a
MacDonald R.M.	2	5	0	0	0	0	0	0	2	5	-60.0
Ritchot R.M.	3	5	0	0	0	15	14	12	17	32	-46.9
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	5	8	0	0	0	0	0	0	5	8	-37.5
St. Francois Xavier R.M.	7	0	0	0	0	0	0	0	7	0	n/a
Springfield R.M.	14	7	4	0	0	0	0	0	18	7	157.1
Tache R.M.	14	4	0	0	0	0	0	0	14	4	**
West St. Paul R.M.	4	3	0	0	0	0	0	0	4	3	33.3
Winnipeg CMA	158	149	6	6	18	85	228	139	410	379	8.2

Table 2.1: Starts by Submarket and by Dwelling Type January - October 2014											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Winnipeg City	1,185	1,479	78	92	321	265	1,665	1,566	3,249	3,402	-4.5
East St. Paul R.M.	45	56	0	0	0	0	0	0	45	56	-19.6
Headingley R.M.	17	8	0	0	0	0	0	0	17	8	112.5
MacDonald R.M.	42	62	0	0	7	0	0	0	49	62	-21.0
Ritchot R.M.	44	31	6	8	35	78	42	112	127	229	-44.5
Rosser R.M.	1	2	0	0	0	0	0	0	1	2	-50.0
St. Clements R.M.	70	53	0	0	0	0	0	0	70	53	32.1
St. Francois Xavier R.M.	9	14	0	0	0	0	0	0	9	14	-35.7
Springfield R.M.	80	73	22	4	3	0	0	0	105	77	36.4
Tache R.M.	56	44	0	0	4	0	30	35	90	79	13.9
West St. Paul R.M.	43	20	0	0	0	0	0	0	43	20	115.0
Winnipeg CMA	1,592	1,842	106	104	370	343	1,737	1,713	3,805	4,002	-4.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013
Winnipeg City	15	70	3	0	83	120	131	7
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	9	0	6	14	12	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	15	79	3	6	97	132	131	7

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	314	259	7	6	1,063	873	602	693
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	7	0	0	0	0	0	0	0
Ritchot R.M.	0	49	35	29	42	112	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	3	0	0	0	0	0	0	0
Tache R.M.	4	0	0	0	30	35	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	328	308	42	35	1,135	1,020	602	693

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market October 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013
Winnipeg City	100	114	98	190	135	7	333	311
East St. Paul R.M.	8	9	0	0	0	0	8	9
Headingley R.M.	2	0	0	0	0	0	2	0
MacDonald R.M.	2	5	0	0	0	0	2	5
Ritchot R.M.	3	1	14	25	0	6	17	32
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	5	8	0	0	0	0	5	8
St. Francois Xavier R.M.	7	0	0	0	0	0	7	0
Springfield R.M.	16	7	0	0	2	0	18	7
Tache R.M.	14	4	0	0	0	0	14	4
West St. Paul R.M.	4	3	0	0	0	0	4	3
Winnipeg CMA	161	151	112	215	137	13	410	379

Table 2.5: Starts by Submarket and by Intended Market January - October 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	1,249	1,563	1,390	1,140	610	699	3,249	3,402
East St. Paul R.M.	45	56	0	0	0	0	45	56
Headingley R.M.	17	8	0	0	0	0	17	8
MacDonald R.M.	42	62	7	0	0	0	49	62
Ritchot R.M.	49	35	43	165	35	29	127	229
Rosser R.M.	1	2	0	0	0	0	1	2
St. Clements R.M.	70	53	0	0	0	0	70	53
St. Francois Xavier R.M.	9	14	0	0	0	0	9	14
Springfield R.M.	103	74	0	3	2	0	105	77
Tache R.M.	60	44	30	35	0	0	90	79
West St. Paul R.M.	43	20	0	0	0	0	43	20
Winnipeg CMA	1,688	1,931	1,470	1,343	647	728	3,805	4,002

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013	% Change
Winnipeg City	132	165	0	12	106	6	44	201	282	384	-26.6
East St. Paul R.M.	8	3	0	0	0	0	0	0	8	3	166.7
Headingley R.M.	5	2	0	0	0	0	0	0	5	2	150.0
MacDonald R.M.	0	4	0	0	3	0	0	0	3	4	-25.0
Ritchot R.M.	4	2	2	0	22	13	0	0	28	15	86.7
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	5	11	0	0	0	0	0	0	5	11	-54.5
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	4	5	0	0	0	0	0	0	4	5	-20.0
Tache R.M.	2	1	0	0	0	0	0	0	2	1	100.0
West St. Paul R.M.	2	2	0	0	0	0	0	0	2	2	0.0
Winnipeg CMA	162	195	2	12	131	19	44	201	339	427	-20.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Winnipeg City	1,115	1,596	46	72	332	73	870	858	2,363	2,599	-9.1
East St. Paul R.M.	48	23	0	0	0	0	0	0	48	23	108.7
Headingley R.M.	36	35	0	0	0	0	0	0	36	35	2.9
MacDonald R.M.	37	63	0	0	10	0	0	0	47	63	-25.4
Ritchot R.M.	24	51	10	6	49	19	96	40	179	116	54.3
Rosser R.M.	2	4	0	0	0	0	0	0	2	4	-50.0
St. Clements R.M.	66	57	0	0	0	0	0	0	66	57	15.8
St. Francois Xavier R.M.	8	12	0	0	0	0	0	0	8	12	-33.3
Springfield R.M.	78	98	8	8	0	0	0	0	86	106	-18.9
Tache R.M.	43	49	0	0	0	0	21	38	64	87	-26.4
West St. Paul R.M.	20	27	0	0	0	0	0	0	20	27	-25.9
Winnipeg CMA	1,477	2,015	64	86	391	92	987	936	2,919	3,129	-6.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market October 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013
Winnipeg City	97	6	9	0	42	6	2	195
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	3	0	0	0	0	0	0	0
Ritchot R.M.	16	8	6	5	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	116	14	15	5	42	6	2	195

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - October 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	305	73	27	0	464	256	406	602
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	10	0	0	0	0	0	0	0
Ritchot R.M.	25	8	24	11	96	40	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	21	38	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	340	81	51	11	581	334	406	602

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market October 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013	Oct 2014	Oct 2013
Winnipeg City	132	177	139	12	11	195	282	384
East St. Paul R.M.	8	3	0	0	0	0	8	3
Headingley R.M.	5	2	0	0	0	0	5	2
MacDonald R.M.	0	4	3	0	0	0	3	4
Ritchot R.M.	6	2	16	8	6	5	28	15
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	5	11	0	0	0	0	5	11
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	4	5	0	0	0	0	4	5
Tache R.M.	2	1	0	0	0	0	2	1
West St. Paul R.M.	2	2	0	0	0	0	2	2
Winnipeg CMA	164	207	158	20	17	200	339	427

Table 3.5: Completions by Submarket and by Intended Market January - October 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Winnipeg City	1,153	1,651	775	346	435	602	2,363	2,599
East St. Paul R.M.	48	22	0	1	0	0	48	23
Headingley R.M.	36	35	0	0	0	0	36	35
MacDonald R.M.	37	63	10	0	0	0	47	63
Ritchot R.M.	30	57	125	48	24	11	179	116
Rosser R.M.	2	4	0	0	0	0	2	4
St. Clements R.M.	66	57	0	0	0	0	66	57
St. Francois Xavier R.M.	8	12	0	0	0	0	8	12
Springfield R.M.	86	99	0	7	0	0	86	106
Tache R.M.	43	49	21	38	0	0	64	87
West St. Paul R.M.	20	27	0	0	0	0	20	27
Winnipeg CMA	1,529	2,076	931	440	459	613	2,919	3,129

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
October 2014	8	6.9	10	8.6	24	20.7	31	26.7	43	37.1	116	425,000	428,004
October 2013	16	13.6	10	8.5	29	24.6	23	19.5	40	33.9	118	400,000	411,894
Year-to-date 2014	90	7.7	106	9.1	205	17.6	297	25.5	466	40.0	1,164	430,600	430,986
Year-to-date 2013	127	8.7	275	18.9	406	27.8	226	15.5	424	29.1	1,458	390,000	416,562
East St. Paul R.M.													
October 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
October 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	41	100.0	41	700,000	671,999
Year-to-date 2013	1	10.0	0	0.0	0	0.0	0	0.0	9	90.0	10	639,950	613,670
Headingley R.M.													
October 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
October 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	2	5.7	33	94.3	35	550,000	542,542
Year-to-date 2013	0	0.0	5	17.2	2	6.9	7	24.1	15	51.7	29	460,000	490,384
MacDonald R.M.													
October 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
October 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2014	2	6.3	2	6.3	0	0.0	3	9.4	25	78.1	32	467,000	471,241
Year-to-date 2013	1	2.1	1	2.1	1	2.1	8	16.7	37	77.1	48	467,000	497,506
Ritchot R.M.													
October 2014	3	60.0	0	0.0	0	0.0	0	0.0	2	40.0	5	--	--
October 2013	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
Year-to-date 2014	11	42.3	0	0.0	8	30.8	0	0.0	7	26.9	26	367,600	374,321
Year-to-date 2013	3	7.5	3	7.5	16	40.0	12	30.0	6	15.0	40	367,600	395,351
Rosser R.M.													
October 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
October 2014	2	66.7	0	0.0	0	0.0	0	0.0	1	33.3	3	--	--
October 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	30	78.9	0	0.0	3	7.9	0	0.0	5	13.2	38	165,000	230,036
Year-to-date 2013	3	37.5	0	0.0	1	12.5	0	0.0	4	50.0	8	--	--
St. Francois Xavier R.M.													
October 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	6	60.0	4	40.0	10	440,000	444,000
Year-to-date 2013	0	0.0	0	0.0	1	11.1	1	11.1	7	77.8	9	--	--

Source: CMHC (Market Absorption Survey)

Submarket	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +		Total	Median Price ($)	Average Price ($)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
October 2014	0	0.0	0	0.0	1	25.0	1	25.0	2	50.0	4	--	--
October 2013	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	--	--
Year-to-date 2014	1	1.7	3	5.0	21	35.0	14	23.3	21	35.0	60	400,000	414,088
Year-to-date 2013	10	13.0	14	18.2	20	26.0	14	18.2	19	24.7	77	390,000	388,984
Tache R.M.													
October 2014	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
October 2013	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2014	7	23.3	6	20.0	5	16.7	9	30.0	3	10.0	30	375,000	356,951
Year-to-date 2013	0	0.0	1	16.7	3	50.0	1	16.7	1	16.7	6	--	--
West St. Paul R.M.													
October 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
October 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	575,000	595,890
Year-to-date 2013	1	7.1	0	0.0	0	0.0	2	14.3	11	78.6	14	549,950	509,006
Winnipeg CMA													
October 2014	13	9.4	12	8.7	25	18.1	32	23.2	56	40.6	138	429,014	431,111
October 2013	16	12.3	10	7.7	33	25.4	25	19.2	46	35.4	130	400,508	415,263
Year-to-date 2014	141	9.8	117	8.1	242	16.7	331	22.9	615	42.5	1,446	430,600	434,104
Year-to-date 2013	146	8.6	299	17.6	450	26.5	271	16.0	533	31.4	1,699	396,000	420,362

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units October 2014						
Submarket	Oct 2014	Oct 2013	% Change	YTD 2014	YTD 2013	% Change
Winnipeg City	428,004	411,894	3.9	430,986	416,562	3.5
East St. Paul R.M.	--	--	n/a	671,999	613,670	9.5
Headingley R.M.	--	--	n/a	542,542	490,384	10.6
MacDonald R.M.	--	--	n/a	471,241	497,506	-5.3
Ritchot R.M.	--	--	n/a	374,321	395,351	-5.3
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	230,036	--	n/a
St. Francois Xavier R.M.	--	--	n/a	444,000	--	n/a
Springfield R.M.	--	--	n/a	414,088	388,984	6.5
Tache R.M.	--	--	n/a	356,951	--	n/a
West St. Paul R.M.	--	--	n/a	595,890	509,006	17.1
Winnipeg CMA	431,111	415,263	3.8	434,104	420,362	3.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
October 2014

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2013	January	565	9.5	1,070	998	1,415	75.6	248,720	4.6	257,760
	February	631	-13.7	945	1,015	1,337	70.7	270,462	7.9	274,175
	March	783	-23.9	857	1,397	1,441	59.5	271,198	9.6	263,820
	April	1,179	-5.7	970	1,845	1,435	67.6	270,219	3.4	258,830
	May	1,462	-2.5	993	2,242	1,496	66.4	274,437	3.0	260,492
	June	1,394	-0.1	1,065	1,929	1,561	68.2	274,121	6.6	265,505
	July	1,287	11.9	1,015	1,793	1,537	66.0	262,727	5.4	264,822
	August	1,209	4.9	1,057	1,790	1,588	66.6	261,666	5.4	267,723
	September	1,052	8.1	1,009	1,907	1,591	63.4	256,380	3.1	264,140
	October	1,118	7.3	1,050	1,529	1,590	66.0	271,946	4.8	271,980
	November	810	2.1	1,052	1,108	1,623	64.8	261,831	-0.7	269,756
	December	598	6.2	1,004	632	1,571	63.9	298,337	15.8	303,085
2014	January	529	-6.4	992	1,078	1,515	65.5	262,683	5.6	272,308
	February	643	1.9	975	1,174	1,556	62.7	264,635	-2.2	266,573
	March	868	10.9	952	1,638	1,625	58.6	278,527	2.7	271,359
	April	1,169	-0.8	1,012	2,068	1,678	60.3	278,432	3.0	269,998
	May	1,488	1.8	1,038	2,477	1,703	61.0	287,026	4.6	273,373
	June	1,454	4.3	1,053	2,387	1,737	60.6	280,112	2.2	272,567
	July	1,405	9.2	1,096	2,115	1,866	58.7	268,817	2.3	273,380
	August	1,079	-10.8	1,031	1,929	1,759	58.6	270,246	3.3	276,290
	September	1,117	6.2	1,017	2,151	1,723	59.0	263,859	2.9	273,382
	October	1,050	-6.1	998	1,663	1,709	58.4	270,605	-0.5	271,207
	November									
	December									
	Q3 2013	3,548	8.3		5,490			260,484	4.7	
	Q3 2014	3,601	1.5		6,195			267,708	2.8	
	YTD 2013	10,680	-0.5		16,445			267,201	5.1	
	YTD 2014	10,802	1.1		18,680			273,921	2.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators October 2014											
		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	133.8	120.0	419	5.4	69.6	790
	February	595	3.00	5.24	133.9	121.3	420	5.4	69.6	788
	March	590	3.00	5.14	134.3	121.9	420	5.5	69.5	785
	April	590	3.00	5.14	135.1	122.2	418	5.8	69.5	786
	May	590	3.00	5.14	135.8	122.6	418	6.3	69.7	790
	June	590	3.14	5.14	136.0	123.1	420	6.3	69.8	795
	July	590	3.14	5.14	136.3	123.4	420	6.1	69.8	804
	August	601	3.14	5.34	136.3	123.4	421	5.9	69.5	811
	September	601	3.14	5.34	136.4	123.6	420	6.0	69.3	816
	October	601	3.14	5.34	136.4	123.6	420	5.9	69.1	815
	November	601	3.14	5.34	136.4	123.7	420	5.9	69.1	811
	December	601	3.14	5.34	136.5	122.4	419	5.8	68.8	807
2014	January	595	3.14	5.24	137.2	123.1	419	5.8	68.7	804
	February	595	3.14	5.24	137.4	123.9	419	5.6	68.5	803
	March	581	3.14	4.99	137.5	124.7	418	5.6	68.1	804
	April	570	3.14	4.79	137.8	124.9	417	5.7	67.9	807
	May	570	3.14	4.79	137.9	125.8	415	5.9	67.7	812
	June	570	3.14	4.79	138.2	125.6	418	5.8	67.9	816
	July	570	3.14	4.79	138.2	125.4	418	5.8	67.8	820
	August	570	3.14	4.79	138.2	125.2	418	6.1	68.0	822
	September	570	3.14	4.79	137.7	125.4	419	6.1	68.0	826
	October	570	3.14	4.79		125.3	421	6.0	68.1	828
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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